

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re

Chapter 15

OCEAN RIG UDW INC.,

Case No. 17-10736

Debtor in a Foreign Proceeding.

Co. Reg. No. 310396 (Cayman Islands)

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In re

Chapter 15

DRILL RIGS HOLDINGS INC.,

Case No. 17-10737

Debtor in a Foreign Proceeding.

Co. Reg. No. 32563 (Marshall Islands)

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In re

Chapter 15

DRILLSHIPS FINANCING  
HOLDING INC.,

Case No. 17-10738

Debtor in a Foreign Proceeding.

Co. Reg. No. 61701 (Marshall Islands)

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In re

Chapter 15

DRILLSHIPS OCEAN VENTURES INC.,

Case No. 17-10739

Debtor in a Foreign Proceeding.

Co. Reg No. 55652 (Marshall Islands)

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**ORDER DIRECTING JOINT ADMINISTRATION OF  
THE DEBTORS' CHAPTER 15 CASES**

Upon the motion (the "Motion")<sup>1</sup> of the Petitioners for entry of an order directing joint administration of the Debtors' related Chapter 15 Cases, as more fully described in the Motion;

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<sup>1</sup> Capitalized terms not defined herein shall have the meaning ascribed to them in the Motion.

and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P); and venue being proper in this district pursuant to 28 U.S.C. § 1410; and due and proper notice of the Motion being adequate and appropriate under the particular circumstances; and a hearing (the “Hearing”) having been held to consider the relief requested in the Motion; and upon consideration of the Appell Declaration and Kandylidis Declaration, the record of the Hearing and all proceedings had before the Court; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon the record; and due and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:**

1. The Motion is granted.
2. These Chapter 15 Cases are consolidated for procedural purposes only and shall be jointly administered by this Court.
3. The Clerk of this Court shall maintain one file and one docket for these jointly administered cases, which file and docket for all of these Chapter 15 Cases shall be the file and docket for Ocean Rig UDW Inc., Case No. (17-10736).
4. All pleadings and other papers filed in these Chapter 15 Cases shall bear the consolidated caption in the following form:

_____	)	
In re	)	Chapter 15
	)	
OCEAN RIG UDW INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 17-10736
	)	
Debtors in Foreign Proceedings.	)	(Jointly Administered)___

<sup>1</sup> Ocean Rig UDW Inc. (“UDW”), a foreign Debtor, is a Cayman Islands exempted company with registration number 310396. Drill Rigs Holdings Inc. (“DRH”), Drillships Financing Holding Inc. (“DFH”), and Drillships Ocean Ventures Inc. (“DOV”) are each foreign Debtors that are non-resident corporations registered in the Republic of the Marshall Islands (the “RMI”) with RMI registration numbers 32563, 61701, and 55652, and which are registered as foreign companies in the Cayman Islands with Cayman Islands registration numbers 316134, 316135, and 316137, respectively. The Debtors have a registered address in the Cayman Islands of P.O. Box 309, Ugland House, South Church Street, George Town, Grand Cayman, KY1- 1104, Cayman Islands, and business address c/o Ocean Rig Cayman Management Services, SEZC Limited, 3rd Fl. Flagship Building, Harbour Drive, Grand Cayman, Cayman Islands.

5. The consolidated caption satisfies the requirements of Bankruptcy Code section 342(c) in all respects.

6. A docket entry shall be made on the docket for each of the Debtors’ cases, except in the case of lead-Debtor Ocean Rig UDW Inc., as follows:

An order has been entered in this case directing the joint administration, for procedural purposes only, of the chapter 15 cases listed below. The docket of Ocean Rig UDW Inc., in Case No. (17-10736) should be consulted for all matters affecting this case. The following chapter 15 cases are jointly administered pursuant to the joint administration order:

Drill Rigs Holdings Inc., Case No. (17-10737)]; Drillships Financing Holding Inc., Case No. (17-10738); Drillships Ocean Ventures Inc., Case No. (17-10739).

7. Nothing contained in the Motion or this Order shall be deemed or construed as directing or otherwise effectuating a substantive consolidation of the Debtors in any of these Chapter 15 Cases.

8. The Petitioners (or any lawful successor(s) thereto) are authorized to (a) utilize

a combined service list for the Debtors' jointly administered cases and (b) send combined notices to creditors of the Debtors' estates and other parties in interest as applicable.

9. The Petitioners (or any lawful successor(s) thereto) are authorized and empowered to take such actions as may be necessary and appropriate to implement the terms of this Order.

10. This Court shall retain jurisdiction with respect to any and all matters relating to the interpretation or implementation of this Order.

**IT IS SO ORDERED.**

Dated: March 28, 2017  
New York, New York

/s/Martin Glenn  
MARTIN GLENN  
United States Bankruptcy Judge